

WHAT IS CLAIMED IS:*cancel*

1. (Amended) A system for enabling at least one buyer to review the inventory of at least two vendors comprising:

an exchange platform provided at a location remote from the buyer and the vendors;

transmission means for transmitting inventory information from said vendors to said exchange platform; and

reviewing means provided with each of the buyers for reviewing the inventory of each of the vendors, allowing each buyer to directly order from the vendors without ordering through said exchange platform.

2. The system in accordance with Claim 1 further including an ordering means allowing each of the buyers to order a particular stock item from the inventory of each vendor, through said exchange platform.

3. The system in accordance with Claim 2, further including a vendor viewing screen provided at each of the vendors for allowing each of the respective vendors to review orders placed by the buyer to that particular vendor, said orders including a list of pending, approved or rejected orders.

5. The system in accordance with Claim 3, wherein each buyer can request a target price of a particular stock through said exchange platform, said target price communicated to the particular vendor.

6. The system in accordance with Claim 1<sup>5</sup>, wherein said transmission means sends said inventory information in a batch file.

7. The system in accordance with Claim 1<sup>5</sup>, wherein each of the vendors is provided with a server and said transmission means automatically polls said server for inventory information.

8. The system in accordance with Claim 2, wherein said ordering means automatically informs the vendor when the buyer places an order of a particular stock item in the vendor's inventory.

9. The system in accordance with Claim 8, wherein the ordering means holds said item for the buyer, preventing a second buyer from placing an order for said particular item.

10. The system in accordance with Claim 2, wherein said ordering means allows a buyer to request a targeted price for a particular stock item pending approval from the vendor.

11. The system in accordance with Claim 8, wherein said ordering means allows a buyer to request a targeted price for said particular stock item pending approval from the vendor.

12. The system in accordance with Claim 3, wherein a pending order can be modified by the vendor and returned to the

buyer.

13. The system in accordance with Claim 3, wherein each of said pending orders must be approved during a predetermined time period, to prevent said pending order from becoming rejected.

14. The system in accordance with claim 11, wherein each of said pending orders must be approved during a predetermined time period, to prevent said pending order from becoming rejected.

*Amended*

15. (New) A system for enabling at last one buyer to review the inventory of at least two vendors comprising:

an exchange platform provided at a location remote from the buyer and the vendors, said exchange platform allowing vendors to be search time participants, order time participants or real time participants;

transmission means for transmitting inventory information from said vendors to said exchange platforms; and

reviewing means provided with each of the buyers for reviewing the inventory of each of the vendors.

*wherein inventory information from said search time participants is sent to said exchange platform at a first interval rate, inventory information from said order time participants is*

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*sent to said exchange platform at a second interval rate more frequent than said first interval rate, and inventory information from said real time participants is sent to said exchange platform at a third interval rate more frequent than said second interval rate.*